



Announcement Summary

Entity name

ESSENTIAL METALS LIMITED

Date of this announcement

Monday July 26, 2021

The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Performance Rights with various vesting conditions expiring on 30 June 2025	1,271,684	27/07/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

ESSENTIAL METALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

44103423981

1.3 ASX issuer code

ESS

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

26/7/2021



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Performance Rights with various vesting conditions expiring on 30 June 2025

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

27/7/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☒ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Carl Travaglini	Carl Travaglini	459,184
Andrew Dunn	Andrew Dunn	408,163

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

<https://www.asx.com.au/asxpdf/20201026/pdf/44p3kft05rx4k.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

1,271,684 unlisted performance rights expiring 30 June 2025 with the following performance hurdles tested on 30 June 2024:

- 50% of the granted performance rights will be subject to a vesting condition, whereby the Absolute Total Shareholder Return (Δ TSR Δ) must exceed 25% over the performance period commencing on 1 July 2021 and ending on 30 June 2024.
- 50% of the granted performance rights will be subject to a vesting condition based on Relative Shareholder Return, whereby the Company's TSR must be greater than TSR's of 70% of the 10 peer group of companies over the performance period commencing on 1 July 2021 and ending on 30 June 2024. This vesting condition can only be met if the Company's TSR is positive.



Issue details

Number of +securities

635,844

Number of +securities

635,840





Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
ESS : ORDINARY FULLY PAID	200,817,300
ESSO : OPTION EXPIRING 30-NOV-2022	24,610,298

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ESSAT : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	3,388,894
ESSAA : OPTION EXPIRING 30-SEP-2024 EX \$0.125	200,000
ESSAB : OPTION EXPIRING 30-SEP-2024 EX \$0.175	200,000
ESSAC : OPTION EXPIRING 30-SEP-2024 EX \$0.225	200,000
ESSAU : PERFORMANCE RIGHTS	2,253,378
ESSAV : OPTION EXPIRING 31-JAN-2024 EX 25C	500,000
ESSAW : OPTION EXPIRING 31-JAN-2024 EX 35C	500,000
ESSAX : OPTION EXPIRING 31-JAN-2024 EX 45C	500,000
New class - code to be confirmed : Performance Rights with various vesting conditions expiring on 30 June 2025	1,271,684



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

15